



**A clear
pathway to
leaving your
financial
legacy**

FAMILY SUCCESSION

CHECKLIST

Family succession planning is one of the most important actions you can take to ensure your family's financial future is protected, and the transition of your wealth to future generations runs smoothly.

Why do I need an Estate Plan?

Drawing up or revising a will is not something most people like to think about, but it is an important part of life no matter what your age – especially if you have a variety of assets and/or investments.

An Estate Plan is designed to ensure that the final wishes of a deceased person are fulfilled wherever possible.

Leaving a clear, unambiguous will and a list of all your important documents (e.g. land titles, share certificates, superannuation details etc.) will make it much easier for your executor to carry out his or her duties.

Estate planning should also include setting out your wishes in the event you are unable to make decisions about your assets or your health. This could include appointing:

- a general power of attorney: set for a specific period of time when you're unable to make financial or legal decisions (e.g. you're off trekking in the Himalayas)
- an enduring power of attorney: takes effect only if and when you become incapable of making legal and financial decisions for yourself
- medical power of attorney: can make medical decisions (but not legal or financial decisions) about you if you're unable or incapable of doing so.

OUR THREE STEPS TO ESTATE PLANNING

We speak the legal language that is required to make transitioning control and ownership of your wealth and legacy easier:

STEP 1:

Together, we will take a holistic view of your situation, including assets, liabilities, super, insurance and tax.

STEP 2:

Draw up a considered family succession plan that aligns with your legacy wishes and takes into account any complex family dynamics, or special individual needs.

STEP 3:

Hand over a comprehensive and clear report to your lawyer, enabling them to draft relevant documentation more efficiently and cost effectively.



**The first step
is a brief
consultation
with one of our
advisers.**

THE 19 POINT ESTATE PLANNING CHECKLIST

What do you want to happen when you pass away?

1. Who should be notified?
2. Who might be your executors – the people who will handle your estate and follow your Will?
3. Who should look after your minor children (those under 18) if their other parent is unable to do so?
4. Who should be the advisers that your executors go to for advice?
5. Do you want to give specific assets or specific amounts to particular beneficiaries?
6. Who do you want to give the remainder of your estate to?
7. Do you want to establish one or more testamentary discretionary trusts to better protect your beneficiaries?
8. What happens if your intended beneficiaries do not survive you?
9. Do you need a memorandum of wishes?
10. Organ donation and medical research
11. Funeral arrangements and disposal of your body
12. What arrangements do you want to make regarding your life online?

What do you want to happen if you become incapable?

13. Do you want to appoint an enduring power of attorney?
14. Do you want to limit that power of attorney so it can only be used if you become mentally incapable?
15. Do you want to limit that power of attorney so it cannot be used to change your binding death benefit nomination in relation to your superannuation?
16. Do you want to appoint an enduring guardian?
17. Do you want to limit your guardian's power so as to ensure you are kept at home for as long as possible?
18. Do you want to have a Living Will?
19. Who do you want to appoint as the surrogate decision maker in your Living Will?

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